

DAILY DERIVATIVES RESEARCH REPORT

January 22, 2026

NIFTY OI

Current	Absolute Chg
20.14	-0.10
Previous	% Change
20.24	-0.50%

INDIA VIX

Current	Absolute Chg
13.78	1.05
Previous	% Change
12.73	8.25%

PCR

Current	Absolute Chg
0.78	0.06
Previous	% Change
0.72	8.5%

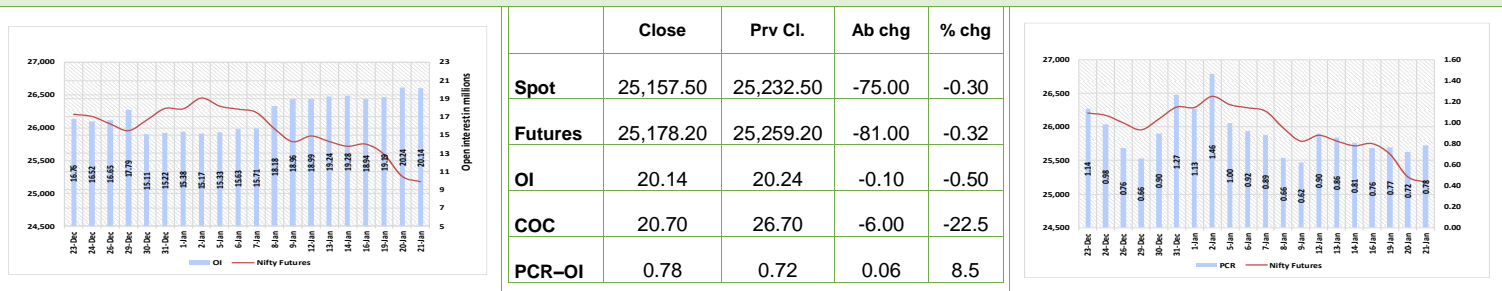
OUTLOOK



Summary

Indian markets closed on a negative note where selling was mainly seen in PSU & Private Banks, Consumer Durables, Chemicals and Realty. Nifty Jan Futures closed at 25,178.20 (down 81.00 points) at a premium of 20.70 pts to spot.

Nifty Snapshot

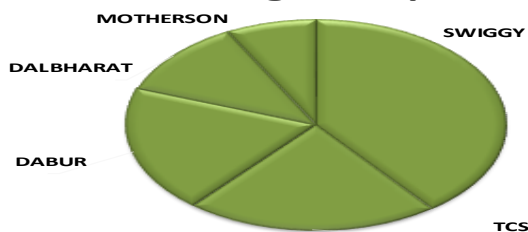


Open Interest in Nifty Options

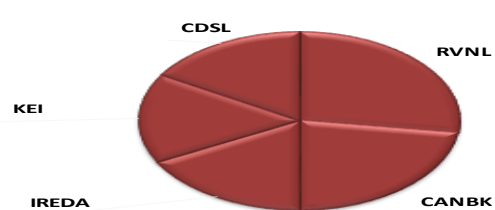


- The above second chart shows previous trading day's change in Nifty options where Additions in OI were seen in 26000, 25900, 25300, 25200, 25100 strike Calls and at 25200, 25100, 25000 strike Puts indicating market is likely to remain Positive in the near term.
- Highest OI build-up is seen at 26000 strike Calls and 25000 strike Puts, to the tune of 22.64mn and 16.89mn respectively.

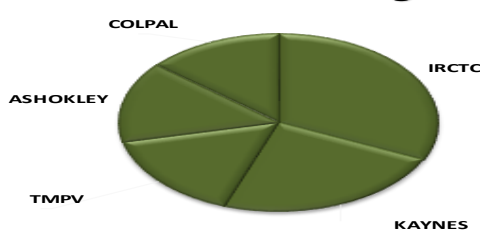
Long Builtup



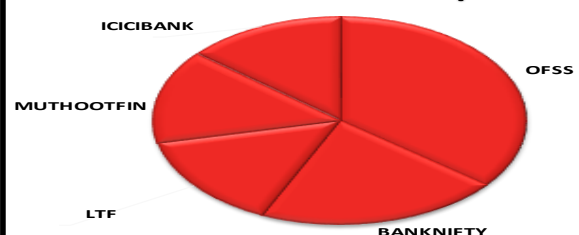
Long Unwinding



Short Covering



Short Builtup



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(Price is in Rs; OI is in million units; Price chg and OI chg are in percentage) **NB RESEARCH**

Fresh Longs seen in:

Scrip	Price	Price chg	OI	OI Chg
SWIGGY	336.3	2.9	36.1	18.0
TCS	3125.2	0.7	22.4	9.9
DABUR	518.1	2.4	23.6	8.8
DALBHARAT	2232.0	2.2	3.1	5.3
MOTHERSON	109.7	1.7	175.6	3.5

Fresh Shorts seen in:

Scrip	Price	Price chg	OI	OI Chg
OFSS	7696.0	-1.7	1.8	21.8
BANKNIFTY	58855.8	-1.1	1.6	13.0
LTF	282.6	-4.1	50.7	9.0
MUTHOOTFIN	3918.8	-0.4	4.1	9.0
ICICIBANK	1347.2	-2.1	132.8	8.5

Short Covering seen in:

Scrip	Price	Price chg	OI	OI Chg
IRCTC	614.1	0.5	25.2	-16.6
KAYNES	3496.0	0.4	3.4	-12.3
TMPV	339.1	0.5	88.5	-8.3
ASHOKLEY	181.8	0.6	194.3	-7.7
COLPAL	2130.8	0.7	6.8	-7.2

Long Unwinding seen in:

Scrip	Price	Price chg	OI	OI Chg
RVNL	317.1	0.0	53.4	-13.2
CANBK	151.2	-1.2	159.5	-11.1
IREDA	127.1	-2.0	81.1	-8.4
KEI	3936.6	-3.2	0.9	-8.0
CDSL	1337.6	-0.5	11.7	-7.9

Institutional Activity

Institutional Activity in previous trading session				Net FII Activity (in Rs cr.)				
(in Rs cr.)	Buy	Sell	Net	Date	Idx Fut	Stk Fut	Idx Opt	Cash
Index Futures	8452.08	9021.20	-569.12	21-Jan	-569.1	1510.6	-9905.0	-1788
Index Options	1860872.39	1870777.39	-9905.00	20-Jan	-1459.6	-258.6	-14105.2	-2938
Stock Futures	138338.37	136827.80	1510.57	19-Jan	-479.3	-1746.6	-7706.5	-3263
Stock Options	72859.52	73024.73	-165.21	16-Jan	1525.1	284.9	17172.9	-4346
FII Cash	15,370.98	17,158.64	-1,787.66	14-Jan	-231.6	391.7	-5011.5	-4781
DII Cash	17,387.34	12,866.87	4,520.47	13-Jan	-705.2	-2279.9	-8064.5	-1500

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	24780	24980	25160	25360	25540
BANKNIFTY	57725	58290	58915	59485	60110

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
NIL						

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NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIENT	2200	2200	2035
ADANIPTS	1500	1440	1377
APOLLOHOSP	7500	6700	6835
ASIANPAINT	2800	2600	2665
AXISBANK	1300	1300	1284
BAJAJ-AUTO	9500	9100	9193
BAJAJFINSV	2080	2000	1958
BAJFINANCE	1000	1000	937
BEL	420	400	403
BHARTIARTL	2100	2000	1996
CIPLA	1500	1500	1368
COALINDIA	440	400	414
DRREDDY	1300	1100	1160
EICHERMOT	7800	7000	7137
ETERNAL	300	265	284
GRASIM	2800	2740	2738
HCLTECH	1680	1620	1684
HDFCBANK	950	900	922
HDFCLIFE	780	720	726
HINDALCO	950	900	938
HINDUNILVR	2440	2300	2368
ICICIBANK	1450	1400	1347
INDIGO	5100	4500	4874
INFY	1660	1600	1657
ITC	350	350	325

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
JIOFIN	300	270	264
JSWSTEEL	1200	1100	1174
KOTAKBANK	440	420	422
LT	4000	4000	3766
M&M	3800	3700	3552
MARUTI	17000	16000	15793
MAXHEALTH	1100	1060	1004
NESTLEIND	1340	1300	1284
NTPC	350	340	339
ONGC	240	240	242
POWERGRID	270	250	256
RELIANCE	1600	1400	1405
SBILIFE	2140	1900	2053
SBIN	1050	1000	1030
SHRIRAMFIN	1000	980	986
SUNPHARMA	1800	1620	1616
TATACONSUM	1220	1080	1165
TMPV	370	330	339
TATASTEEL	190	170	185
TCS	3300	3100	3125
TECHM	1740	1600	1688
TITAN	4300	4000	4076
TRENT	4200	3900	3769
ULTRACEMCO	12200	11500	12224
WIPRO	250	240	240

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OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
IEX	133395043	278778750	45448854	209%
IRCTC	32504261	63978250	8222775	197%
KAYNES	4679418	8839600	1064727	189%
RBLBANK	91953095	144329150	3767035	157%
RVNL	84941460	129440475	36296086	152%
BANDHANBNK	144289555	212659200	Ban	147%
IREDA	119011160	174804600	52467893	147%
DIXON	6452220	9449050	2626381	146%
KALYANKJIL	57654984	81079700	23756938	141%
SAMMAANCAP	122326971	163537600	Ban	134%
GODREJPROP	17263909	22823625	4924272	132%
NBCC	154894704	204626500	57672786	132%
BHEL	192361942	244282500	95503225	127%
INOXWIND	144708707	181928175	39462961	126%
MANAPPURAM	82205057	103170000	32919702	126%
HUDCO	75071250	87728850	32370630	117%
IRFC	200960551	233248500	131627995	116%
SAIL	216861410	249363200	34439947	115%
MAZDOCK	11364224	12878600	5679642	113%
LICHSGFIN	45183075	50570000	10909415	112%
PGEL	24030912	26657950	10311820	111%
NMDC	517037525	563955750	143997493	109%
MCX	38177110	41367500	20216033	108%
BIOCON	91057772	97362500	37390508	107%
CONCOR	51639257	54912500	17809674	106%
LTF	127100972	134644500	71690641	106%
CDSL	26647500	28158950	14602146	106%
NATIONALUM	134225816	141596250	75023045	105%
ANGELONE	9673308	10067750	5546738	104%
ABCAPITAL	122657000	123956600	37239037	101%
DLF	96058266	96848400	30722995	101%
IDEA	12037179660	12000152175	4170081177	100%
PATANJALI	50886533	49957200	9912938	98%

OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
TATATECH	25116370	24537600	13783155	98%
EXIDEIND	68856800	67257000	32371143	98%
AMBUJACEM	79841849	77582400	25421334	97%
BDL	13786716	13356000	8410021	97%
PNB	515822637	493536000	251662011	96%
CROMPTON	96587231	90117000	36920930	93%
JIOFIN	355358091	321494100	174730716	90%
RECLTD	187084550	168506800	94462648	90%
POLYCAB	8688405	7762000	4296748	89%
TATAELXSI	5241546	4665100	3579325	89%
UPL	84228583	74569715	42771872	89%
HINDZINC	161247058	142019150	111861560	88%
BOSCHLTD	882048	752125	623254	85%
WIPRO	358423198	302670000	210654931	84%
OFSS	3582756	2981775	1975188	83%
ADANIENT	49117354	39081084	25456269	80%
GLENMARK	22585180	17463375	9950456	77%
AUROPHARMA	41977935	32192600	17611514	77%
INDUSTOWER	193623116	148357300	85146063	77%
ASTRAL	18450534	14028400	10326288	76%
JUBLFOOD	58761693	44437500	33351526	76%
BANKINDIA	181770921	136567600	118031798	75%
ASHOKLEY	423719104	314690000	218879001	74%
CANBK	504315430	367085250	326814761	73%
VEDL	255091106	185427150	154812430	73%
SYNGENE	24733183	17924000	15868718	72%
SBICARD	44836888	32024800	25292056	71%
LICI	33206238	23648100	20568295	71%
LAURUSLABS	58629477	41174000	37755923	70%
GMRAIRPORT	534704421	366096825	325058196	68%
PNBHOUSING	28118603	19069700	13070101	68%
HAVELLS	35667502	24149500	23677793	68%
AMBER	3257355	2199100	2001569	68%

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